

Fill in this information to identify your case:

United States Bankruptcy Court for the:

EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____ Chapter 11☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name	<u>265 Ocean Parkway LLC</u>	
2. All other names debtor used in the last 8 years Include any assumed names, trade names and <i>doing business as</i> names		
3. Debtor's federal Employer Identification Number (EIN)		
4. Debtor's address	Principal place of business <u>265 Ocean Pkwy</u> <u>Brooklyn, NY 11218-4104</u> Number, Street, City, State & ZIP Code <u>Kings</u> County	Mailing address, if different from principal place of business _____ P.O. Box, Number, Street, City, State & ZIP Code Location of principal assets, if different from principal place of business _____ Number, Street, City, State & ZIP Code
5. Debtor's website (URL) _____		
6. Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify: _____	

Debtor 265 Ocean Parkway LLC
Name

Case number (if known) _____

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☒ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☐ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. Check all that apply.

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

Debtor 265 Ocean Parkway LLC
Name

Case number (if known) _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?
- ☒ No
☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor _____ Relationship _____
District _____ When _____ Case number, if known _____

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other _____

Where is the property? _____

Number, Street, City, State & ZIP Code

Is the property insured?

☐ No

☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

☒ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☐ More than 100,000

15. Estimated Assets

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☒ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

16. Estimated liabilities

☐ \$0 - \$50,000

☒ \$1,000,001 - \$10 million

☐ \$500,000,001 - \$1 billion

Debtor	265 Ocean Parkway LLC	Case number (if known)	
	Name		
	<input type="checkbox"/> \$50,001 - \$100,000	<input type="checkbox"/> \$10,000,001 - \$50 million	<input type="checkbox"/> \$1,000,000,001 - \$10 billion
	<input type="checkbox"/> \$100,001 - \$500,000	<input type="checkbox"/> \$50,000,001 - \$100 million	<input type="checkbox"/> \$10,000,000,001 - \$50 billion
	<input type="checkbox"/> \$500,001 - \$1 million	<input type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> More than \$50 billion

Debtor 265 Ocean Parkway LLC
Name

Case number (if known) _____

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Request for Relief, Declaration, and Signatures**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on August , 2021

MM / DD / YYYY

X /s/ Michael Sorotzkin

Signature of authorized representative of debtor

Title ManagerMichael Sorotzkin

Printed name

18. Signature of attorneyX /s/ Kevin J. Nash

Signature of attorney for debtor

Date August , 2021

MM / DD / YYYY

Kevin J. Nash

Printed name

Goldberg Weprin Finkel Goldstein LLP

Firm name

1501 Broadway 22nd Floor
New York, NY 10036

Number, Street, City, State & ZIP Code

Contact phone (212) 221-5700Email address knash@gwfglaw.comKevin J. Nash

Bar number and State

265 OCEAN PARKWAY LLC

COMPANY RESOLUTION IN SUPPORT OF CHAPTER 11 FILING

WHEREAS, the business and legal affairs of 265 Ocean Parkway LLC (the “Company”) are governed by a certain Operating Agreement dated as of March 16, 2015 (the “Operating Agreement”); and

WHEREAS, pursuant to the applicable terms of the Operating Agreement, a special meeting was convened to discuss utilizing Chapter 11 to enable the Company to complete the redevelopment of its property at 265 Ocean Parkway, Brooklyn, NY, notwithstanding pending state court litigation; and

WHEREAS, in furtherance of this special meeting, and upon motion duly made and carried, the following resolutions were adopted by the members holding a majority voting interest:

RESOLVED, that Michael Sorotzkin is designated as the manager and restructuring officer of the Company with due authority to file and prosecute this Chapter 11 filing on behalf of the Company;

RESOLVED, the Company is authorized to file a voluntary petition for relief under Chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), in the United States Bankruptcy Court for the Eastern District of New York; and it is further

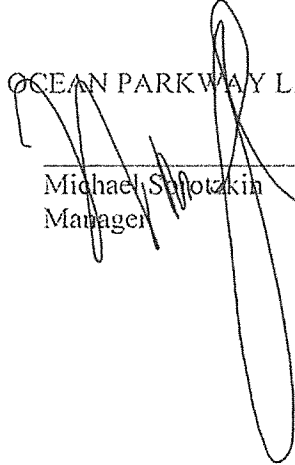
RESOLVED, Michael Sorotzkin is authorized to act on behalf of the Company to (a) execute the Chapter 11 petition and all other related papers, and other documents, and cause the same to be filed with the Bankruptcy Court; (b) cause the Company to file all schedules, statements, lists, motions, applications and other papers necessary or desirable to prosecute the Chapter 11 case and achieve confirmation of a plan of reorganization; and (c) pursue a restructuring of the Company’s debts and obligations, including a sale of the Company’s property pursuant to a credit bid as necessary; and it is further

RESOLVED, that the Company is authorized to retain the law firm of Goldberg Weprin Finkel Goldstein LLP as counsel in the Chapter 11 case under a general retainer.

Dated: New York, New York
August __, 2021

265 OCEAN PARKWAY LLC

By:



Michael Sotzkin
Manager

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

265 OCEAN PARKWAY LLC,

Case No.

Debtor.
-----X

**DECLARATION PURSUANT TO
LOCAL BANKRUPTCY RULE 1007-4**

Michael Sorotzkin declares the following under penalties of perjury pursuant to 28 U.S.C. § 1746:

1. I am the duly appointed manager and member of 265 Ocean Parkway LLC (the “Debtor”) and will be leading the Debtor’s efforts to complete its development project discussed below. As such, I am fully familiar with the facts and circumstances set forth below.

2. I submit this Declaration in support of the Debtor’s Chapter 11 filing pursuant to Local Rule 1007-4. The purpose of this Declaration is to assist the Court, creditors and other parties-in-interest in understanding the Debtor’s business, the circumstances necessitating the filing of the Chapter 11 petition, the Debtor’s debt and capital structure, and the Debtor’s reorganization plans.

The Nature of the Debtor’s Business

3. The Debtor is a New York limited liability company, which owns as its principal asset certain real property located as 265 Ocean Parkway, Brooklyn, NY (the “Property”). The Property was acquired about ten years ago with the intention of redeveloping the site into a residential condominium building. The Property as currently built consists of an eight story partially completed structure.

4. During the ensuing years, issues have emerged concerning the Debtor's original construction plans which must be amended due to additional set-back requirements imposed by the Department of Buildings, requiring a 20-foot rear yard at the Property. To date, the Debtor has been unsuccessful in obtaining a waiver of this 20-foot requirement and, thus a certain portion of the building must be removed or reconstructed to create the set-back at a cost of just over \$1 million (\$1,030,000). According to the Debtor's architect, the following work is now required:

- An eight-story, with dimension of 8'x10' structure standing in the rear area of the building will need to be completely demolished and rebuilt according to NYC building and zoning codes.
- A 6'x5' structural portion at the front façade needs to be added to the seven-story building to comply with NYC building and zoning codes.

Circumstances Necessitating the Chapter 11 Filing

5. In order to proceed with this work, the Debtor will require additional financing. However, Debtor's ability to procure new financing is hampered by the prospect of pending litigation involving two personal injury claims in the Bronx Civil Court and the Bronx Supreme Court. The personal injury claims arose out of injuries suffered by workers at the Property (Raul Flores and Ramon Escobar Castro) employed by third-party subcontractors hired by the Debtor's general contractor and injured for several years. The accidents occurred at different times, and in different years, although the claimants are represented by the same law firm (Gorayeb Associates). Even though the Debtor did not employ any of the injured workers, it has potential liability under the Labor Law as the owner of the Property.

6. Unfortunately, the Debtor did not maintain direct insurance to cover claims of third-party workers and finds itself defending these cases without the benefit of an insurance carrier. The insurance company (Endurance American Specialty) for the contractor that employed

Ramon Escobar Castro has denied coverage upon the ground that the policy excludes claims by the subcontractor's employees. Due to the pandemic and other factors, the personal injury cases could take months, if not years, to conclude leaving completion of the redevelopment project in limbo.

7. In the interim, the new work needs to be completed and DIP financing will be actively sought to begin construction as soon as possible.

Debtor's Capital Structure

8. The Debtor has scheduled the Property with a value of approximately \$7.0 million in its present condition based upon the attached valuation. The Property is currently subject to three recorded mortgages held by 265 Enterprise LLC (the "Lender")¹ in the respective principal amounts of \$5,000,000, \$2,575,897.20 and \$1,000,000 plus substantial accrued interest and fees. The first mortgage of \$5,000,000 was originally issued by Sovereign Bank and purchased by the Lender in 2011. The mortgages have been in default for many years, and there is extensive interest and other charges which have accrued over the years. Accordingly, the Property is undersecured even without additional financing.

Reorganization Strategies

9. To move the redevelopment towards completion, the Debtor requires additional financing to address Department of Building requirements involving set-backs. Accordingly, the Debtor intends to seek approval of a DIP loan while it continues to negotiate with the personal injury claimants (Raul Flores and Ramon Escobar Castro). If a consensual resolution of the personal injury claims is not reached, the Debtor will have no choice except to sell the

¹ The Lender is an affiliate since one of the Debtor's beneficial equity holders is also a partner in the Lender along with other investors.

Property subject to the Lender's credit bid rights. However, the Debtor still hopes it can negotiate a resolution of the personal injury claims on a consensual basis.

10. The scope of the alterations is confirmed by the attached summary provided by Architect Jeff Akerman annexed hereto as Exhibit "B". The Debtor has received the attached quote of \$1,030,000 to perform the necessary work from a contractor, a copy of which is annexed as Exhibit "C".

Local Rule 1007-4 Disclosures

11. Pursuant to Local Rule 1007-4(a)(iv) and (v), no committees were formed prior to the filing of the Debtor's Chapter 11 Petition.

12. Pursuant to Local Rule 1007-4(a)(vi), the Debtor is filing a set of bankruptcy schedules and statements as part of the petition.

13. Pursuant to Local Rule 1007-4(a)(vii), the Lender is the Debtor's prime secured creditor, with references to other judgments.

14. Pursuant to Local Rule 1007-4(a)(viii), the Debtor's assets and liabilities are set forth in the accompanying bankruptcy schedules.

15. Pursuant to Local Rule 1007-4(a)(ix), all the membership interests in the Debtor are not publicly traded. The majority equity interest is currently held by a trust (265 Ocean Trust) which holds my membership interests (5%) and the membership interests of Shimon Elishaev.

16. Pursuant to Local Rule 1007-4(a)(x), none of the Debtor's assets are in the possession or custody of any custodian, public officer, mortgagee, pledge, assignee of rents or secured creditor.


17. Pursuant to Local Rule 1007-4(a)(xi), the Property is still being redeveloped and there are no current tenants or occupants.

18. Pursuant to Local Rule 1007-4(a)(xii), the Debtor's books and records are under my control and oversight.

19. Pursuant to Local Rule 1007-4(a)(xiii), a list of pending lawsuits has been filed with the petition.

20. Pursuant to Local Rule 1007-4(a)(xiv), I am serving as the Manager of the Debtor without compensation.

Dated: New York, New York
August __, 2021



Michael Spirtzkin

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

265 OCEAN PARKWAY LLC,

Case No.

Debtor.

-----X

LIST OF LAWSUITS

1. Flores, Raul v. 265 Ocean Parkway LLC
Civil Court, Bronx County
Index No.: TS-300099-19/BX
Other Negligence

Attorney/Firm(s) For Plaintiff - Raul Flores:
Gorayeb & Associates, PC
100 William Street
Ste 1900
New York, New York 10038

Attorney/Firm(s) For Defendant - 265 Ocean Parkway LLC:
White Werbel & Fino, LLP
30 Broad St, 38th Floor
New York, New York 10004

2. Castro, Ramon Escobar v. 265 Ocean Parkway LLC and Judi Construction Corp.
New York Supreme Court, Bronx County
Index No.: 302131/2015
Labor Law

Attorney/Firm(s) For Plaintiff - Raul Flores:
Gorayeb & Associates, PC
100 William Street
Ste 1900
New York, New York 10038

Attorney/Firm(s) For Defendant - 265 Ocean Parkway LLC:
White Werbel & Fino, LLP
30 Broad St, 38th Floor
New York, New York 10004

Attorney/Firm(s) for Defendant – Judi Construction Corp.:
Walters & Walters
20 Vesey Street
Suite 700
New York, New York 10007

3. 265 Ocean Parkway LLC v. The Tax Commission of the City of New York and
the Commissioner of Finance of the City of New York
Kings County Supreme Court
Index No.: 400711/2020
Real Property – Tax Certiorari
4. 265 Ocean Parkway LLC v. The Tax Commission of the City of New York and
the Commissioner of Finance of the City of New York
Kings County Supreme Court
Index No.: 401119/2019
Real Property – Tax Certiorari
5. 265 Ocean Parkway LLC v. The Tax Commission of the City of New York and
the Commissioner of Finance of the City of New York
Kings County Supreme Court
Index No.: 402981/2018
Real Property – Tax Certiorari

Dated: New York, New York
August __, 2021

265 Ocean Parkway LLC

By:

Michael Sorotzkin, Manager

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

265 OCEAN PARKWAY LLC,

Case No.

Debtor.
-----X

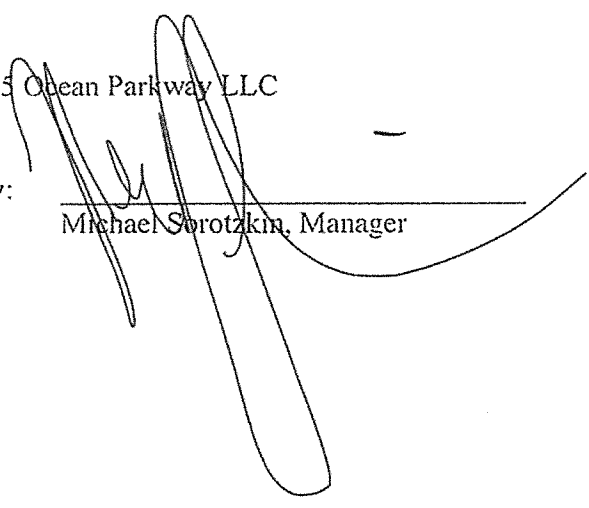
BANKRUPTCY RULE 7007.1 CORPORATE OWNERSHIP STATEMENT

Pursuant to Bankruptcy Rule 7007.1, 265 Ocean Parkway LLC certifies that it is a private non-governmental party, and has no corporate parent, affiliates and/or subsidiaries which are publicly held.

Dated: New York, New York
August __, 2021

265 Ocean Parkway LLC

By:



Michael Sorotzkin, Manager

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X

In re:

Chapter 11

265 OCEAN PARKWAY LLC,

Case No.

Debtor.

-----X

LIST OF EQUITY HOLDERS

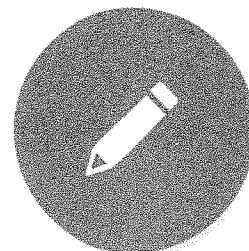
1. 265 Ocean Trust – 66.70%
2. Albert Zavurov – 33.30%

Dated: New York, New York
August __, 2021

265 Ocean Parkway LLC

By:

Michael Sorotzkin, Manager



Fill in this information to identify the case:

Debtor name 265 Ocean Parkway LLC

United States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing

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Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☒ *Schedule A/B: Assets-Real and Personal Property*(Official Form 206A/B)
- ☒ *Schedule D: Creditors Who Have Claims Secured by Property*(Official Form 206D)
- ☒ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☒ *Schedule G: Executory Contracts and Unexpired Leases*(Official Form 206G)
- ☒ *Schedule H: Codebtors* (Official Form 206H)
- ☒ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on August 1, 2021

X /s/ Michael Sorotzkin

Signature of individual signing on behalf of debtor

Michael Sorotzkin

Printed name

Manager

Position or relationship to debtor

Fill in this information to identify the case:

Debtor name 265 Ocean Parkway LLC
 United States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION
 Case number (if known): _____

☐ Check if this is an
 amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
265 Enterprise LLC as Assignee of Sovereign Bank 20 W 47th St New York, NY 10036-3303		Mortgage loan		\$5,000,000.00	\$0.00	\$5,000,000.00
265 Enterprise LLC 20 W 47th St New York, NY 10036-3303		Mortgage loan		\$2,575,897.20	\$0.00	\$2,575,897.20
265 Enterprise LLC 20 W 47th St New York, NY 10036-3303		Mortgage loan		\$1,000,000.00	\$0.00	\$1,000,000.00
Alfredo Boccia 261 Ocean Pkwy Brooklyn, NY 11218-4117						\$7,458.00
GC Eng Engineering 145 W 28th St New York, NY 10001-6114						\$16,550.00
Judi Construction Corp. 1241 E 66th St Brooklyn, NY 11234-5603			Contingent Unliquidated Disputed			\$0.00
NYCTL 2013-A Trust & Bank of NY Mellon c/o O'Connell, Doyle & Lewis, LLC 260 Madison Ave Ste 204 New York, NY 10016-2401			Contingent Unliquidated Disputed			\$0.00

Debtor 265 Ocean Parkway LLC
Name

Case number (if known) _____

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Ramon Escobar Castro c/o Gorayeb & Associates, PC 100 William St Rm 1900 New York, NY 10038-5017			Contingent Unliquidated Disputed			TBD
Raul Flores c/o Gorayeb & Associates, PC 100 William St Rm 1900 New York, NY 10038-5017			Contingent Unliquidated Disputed			TBD
White Werbel & Fino LLP 30 Broad St Fl 38 New York, NY 10004-2946						TBD

Fill in this information to identify the case:

Debtor name 265 Ocean Parkway LLC

United States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 206A/B**Schedule A/B: Assets - Real and Personal Property**

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents

1. Does the debtor have any cash or cash equivalents?

☒ No. Go to Part 2.

☐ Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor

Current value of debtor's interest

Part 2: Deposits and Prepayments

6. Does the debtor have any deposits or prepayments?

☒ No. Go to Part 3.

☐ Yes Fill in the information below.

Part 3: Accounts receivable

10. Does the debtor have any accounts receivable?

☒ No. Go to Part 4.

☐ Yes Fill in the information below.

Part 4: Investments

13. Does the debtor own any investments?

☒ No. Go to Part 5.

☐ Yes Fill in the information below.

Part 5: Inventory, excluding agriculture assets

18. Does the debtor own any inventory (excluding agriculture assets)?

☒ No. Go to Part 6.

☐ Yes Fill in the information below.

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

☒ No. Go to Part 7.

☐ Yes Fill in the information below.

Official Form 206A/B

Schedule A/B Assets - Real and Personal Property

page 1

Debtor 265 Ocean Parkway LLC
Name

Case number (if known) _____

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- ☒ No. Go to Part 8.
☐ Yes Fill in the information below.

Part 8: Machinery, equipment, and vehicles

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- ☒ No. Go to Part 9.
☐ Yes Fill in the information below.

Part 9: Real property

54. Does the debtor own or lease any real property?

- ☐ No. Go to Part 10.
☒ Yes Fill in the information below.

55. Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest

Description and location of property Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building, if available).	Nature and extent of debtor's interest in property	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
55.1. 265 Ocean Pkwy, Brooklyn, NY 11218-4104		N/A		\$7,100,000.00

56. Total of Part 9.

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets.
 Copy the total to line 88.

\$7,100,000.00

57. Is a depreciation schedule available for any of the property listed in Part 9?

- ☒ No
☐ Yes

58. Has any of the property listed in Part 9 been appraised by a professional within the last year?

- ☒ No
☐ Yes

Part 10: Intangibles and intellectual property

59. Does the debtor have any interests in intangibles or intellectual property?

- ☒ No. Go to Part 11.
☐ Yes Fill in the information below.

Part 11: All other assets

70. Does the debtor own any other assets that have not yet been reported on this form?

Include all interests in executory contracts and unexpired leases not previously reported on this form.

- ☒ No. Go to Part 12.
☐ Yes Fill in the information below.

Debtor 265 Ocean Parkway LLC
Name

Case number (if known) _____

Debtor 265 Ocean Parkway LLC
Name

Case number (if known) _____

Part 12 Summary

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. Copy line 5, Part 1	\$0.00	
81. Deposits and prepayments. Copy line 9, Part 2.	\$0.00	
82. Accounts receivable. Copy line 12, Part 3.	\$0.00	
83. Investments. Copy line 17, Part 4.	\$0.00	
84. Inventory. Copy line 23, Part 5.	\$0.00	
85. Farming and fishing-related assets. Copy line 33, Part 6.	\$0.00	
86. Office furniture, fixtures, and equipment; and collectibles. Copy line 43, Part 7.	\$0.00	
87. Machinery, equipment, and vehicles. Copy line 51, Part 8.	\$0.00	
88. Real property. Copy line 56, Part 9.....>		\$7,100,000.00
89. Intangibles and intellectual property. Copy line 66, Part 10.	\$0.00	
90. All other assets. Copy line 78, Part 11.	+ \$0.00	
91. Total. Add lines 80 through 90 for each column	\$0.00	+ 91b. \$7,100,000.00
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		\$7,100,000.00

Fill in this information to identify the case:

Debtor name 265 Ocean Parkway LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 206D

Schedule D: Creditors Who Have Claims Secured by Property

12/15

Be as complete and accurate as possible.

1. Do any creditors have claims secured by debtor's property?

- ☐ No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
- ☒ Yes. Fill in all of the information below.

Part 1: List Creditors Who Have Secured Claims

2. List in alphabetical order all creditors who have secured claims. If a creditor has more than one secured claim, list the creditor separately for each claim.

2.1 265 Enterprise LLC

Creditor's Name

as Assignee of Sovereign
Bank
20 W 47th St
New York, NY 10036-3303

Creditor's mailing address

Creditor's email address, if known

Date debt was incurred

4/1/11

Last 4 digits of account number

Do multiple creditors have an interest in the same property?

☒ No☐ Yes. Specify each creditor, including this creditor and its relative priority.

Describe debtor's property that is subject to a lien

Describe the lien

First Mortgage - plus interest and fees

Is the creditor an insider or related party?

☒ No☐ Yes

Is anyone else liable on this claim?

☒ No☐ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

As of the petition filing date, the claim is:

Check all that apply

☐ Contingent☐ Unliquidated☐ Disputed

Column A

Amount of claim

Do not deduct the value of collateral.

\$5,000,000.00

Column B

Value of collateral that supports this claim

\$0.00**2.2 265 Enterprise LLC**

Creditor's Name

20 W 47th St
New York, NY 10036-3303

Creditor's mailing address

Creditor's email address, if known

Date debt was incurred

3/2/15

Last 4 digits of account number

Do multiple creditors have an interest in the same property?

Describe debtor's property that is subject to a lien

Describe the lien

Second Mortgage - plus interest and fees

Is the creditor an insider or related party?

☒ No☐ Yes

Is anyone else liable on this claim?

☒ No☐ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

As of the petition filing date, the claim is:

Check all that apply

\$2,575,897.20\$0.00

Debtor 265 Ocean Parkway LLC Case number (if known) _____
Name

- ☒ No ☐ Contingent
☐ Yes. Specify each creditor, including this creditor and its relative priority. ☐ Unliquidated
☐ Disputed

2.3 265 Enterprise LLC Describe debtor's property that is subject to a lien \$1,000,000.00 \$0.00
Creditor's Name

20 W 47th St
New York, NY 10036-3303
Creditor's mailing address

Creditor's email address, if known

Date debt was incurred
3/2/15
 Last 4 digits of account number

Do multiple creditors have an interest in the same property?
☒ No
☐ Yes. Specify each creditor, including this creditor and its relative priority.

Describe the lien
Third Mortgage - plus interest and fees
 Is the creditor an insider or related party?

- ☒ No
☐ Yes
 Is anyone else liable on this claim?
☒ No
☐ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

As of the petition filing date, the claim is:
 Check all that apply
☐ Contingent
☐ Unliquidated
☐ Disputed

2.4 NYC Dept of Environmental Control Board Describe debtor's property that is subject to a lien \$0.00 \$0.00
Creditor's Name

66 John St
New York, NY 10038-3735
Creditor's mailing address

Creditor's email address, if known

Date debt was incurred
 Last 4 digits of account number

Do multiple creditors have an interest in the same property?
☒ No
☐ Yes. Specify each creditor, including this creditor and its relative priority.

Describe the lien
 Is the creditor an insider or related party?

- ☒ No
☐ Yes
 Is anyone else liable on this claim?
☒ No
☐ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

As of the petition filing date, the claim is:
 Check all that apply
☐ Contingent
☐ Unliquidated
☐ Disputed

3. Total of the dollar amounts from Part 1, Column A, including the amounts from the Additional Page, if any.

\$8,575,897.20

Part 2: List Others to Be Notified for a Debt Already Listed in Part 1

List in alphabetical order any others who must be notified for a debt already listed in Part 1. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for secured creditors.

If no others need to be notified for the debts listed in Part 1, do not fill out or submit this page. If additional pages are needed, copy this page.

Debtor 265 Ocean Parkway LLC
Name

Case number (if known) _____

Name and address

On which line in Part 1 did you
enter the related creditor?

Last 4 digits of
account number for
this entity

Fill in this information to identify the case:Debtor name 265 Ocean Parkway LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 206E/F****Schedule E/F: Creditors Who Have Unsecured Claims**

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1: List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

☒ No. Go to Part 2.☐ Yes. Go to line 2.**Part 2: List All Creditors with NONPRIORITY Unsecured Claims**

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

Amount of claim

3.1 Nonpriority creditor's name and mailing address Alfredo Boccia 261 Ocean Pkwy Brooklyn, NY 11218-4117 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <u>\$7,458.00</u> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: ____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.2 Nonpriority creditor's name and mailing address GC Eng Engineering 145 W 28th St New York, NY 10001-6114 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <u>\$16,550.00</u> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: ____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.3 Nonpriority creditor's name and mailing address Judi Construction Corp. 1241 E 66th St Brooklyn, NY 11234-5603 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <u>unknown</u> <input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: ____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.4 Nonpriority creditor's name and mailing address NYCTL 2013-A Trust & Bank of NY Mellon c/o O'Connell, Doyle & Lewis, LLC 260 Madison Ave Ste 204 New York, NY 10016-2401 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <u>unknown</u> <input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: ____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes

Debtor 265 Ocean Parkway LLC Case number (if known) _____
Name

3.5 Nonpriority creditor's name and mailing address As of the petition filing date, the claim is: *Check all that apply.* TBD
 Ramon Escobar Castro
 c/o Gorayeb & Associates, PC
 100 William St Rm 1900
 New York, NY 10038-5017
 Date(s) debt was incurred _____
 Last 4 digits of account number _____
☒ Contingent
☒ Unliquidated
☒ Disputed
 Basis for the claim: _____
 Is the claim subject to offset? ☒ No ☐ Yes

3.6 Nonpriority creditor's name and mailing address As of the petition filing date, the claim is: *Check all that apply.* TBD
 Raul Flores
 c/o Gorayeb & Associates, PC
 100 William St Rm 1900
 New York, NY 10038-5017
 Date(s) debt was incurred _____
 Last 4 digits of account number _____
☒ Contingent
☒ Unliquidated
☒ Disputed
 Basis for the claim: _____
 Is the claim subject to offset? ☒ No ☐ Yes

3.7 Nonpriority creditor's name and mailing address As of the petition filing date, the claim is: *Check all that apply.* TBD
 White Werbel & Fino LLP
 30 Broad St Fl 38
 New York, NY 10004-2946
 Date(s) debt was incurred _____
 Last 4 digits of account number _____
☐ Contingent
☐ Unliquidated
☐ Disputed
 Basis for the claim: _____
 Is the claim subject to offset? ☒ No ☐ Yes

Part 3: List Others to Be Notified About Unsecured Claims

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address	On which line in Part 1 or Part 2 is the related creditor (if any) listed?	Last 4 digits of account number, if any
--------------------------	--	---

Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims

5. Add the amounts of priority and nonpriority unsecured claims.

5a. Total claims from Part 1

5b. Total claims from Part 2

5c. Total of Parts 1 and 2
 Lines 5a + 5b = 5c.

Total of claim amounts	
5a.	\$ 0.00
5b. +	\$ 24,008.00
5c.	\$ 24,008.00

Fill in this information to identify the case:

Debtor name 265 Ocean Parkway LLC

United States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 206G**Schedule G: Executory Contracts and Unexpired Leases**

12/15

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.

1. Does the debtor have any executory contracts or unexpired leases?

☒ No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.

☐ Yes. Fill in all of the information below even if the contacts of leases are listed on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B).

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.1 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract _____

2.2 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract _____

2.3 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract _____

2.4 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract _____

Fill in this information to identify the case:

Debtor name 265 Ocean Parkway LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filingOfficial Form 206H
Schedule H: Your Codebtors

12/15

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

1. Do you have any codebtors?

☒ No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.☐ Yes

2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.

Column 1: Codebtor

Column 2: Creditor

Name	Mailing Address	Name	Check all schedules that apply:
2.1	<div>Street</div> <div>City State Zip Code</div>		<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.2	<div>Street</div> <div>City State Zip Code</div>		<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.3	<div>Street</div> <div>City State Zip Code</div>		<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.4	<div>Street</div> <div>City State Zip Code</div>		<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G

United States Bankruptcy Court
Eastern District of New York, Brooklyn Division

IN RE:

Case No. _____

265 Ocean Parkway LLC

Chapter 11

Debtor(s)

VERIFICATION OF CREDITOR MATRIX

The above named debtor(s) or attorney for the debtor(s) hereby verify that the attached matrix (list of creditors) is true and correct to the best of their knowledge.

Date: August, 2021


/s/ Michael Sorotzkin
Debtor

Joint Debtor

/s/ Kevin J. Nash
Attorney for Debtor

265 Enterprise LLC
as Assignee of Sovereign Bank
20 W 47th St
New York, NY 10036-3303

265 Enterprise LLC
20 W 47th St
New York, NY 10036-3303

Alfredo Boccia
261 Ocean Pkwy
Brooklyn, NY 11218-4117

GC Eng Engineering
145 W 28th St
New York, NY 10001-6114

Judi Construction Corp.
1241 E 66th St
Brooklyn, NY 11234-5603

NYC Dept of Environmental Control Board
66 John St
New York, NY 10038-3735

NYC Dept. of Finance
1 Centre St Fl 20
New York, NY 10007-1602

NYCTL 2013-A Trust & Bank of NY Mellon
c/o O'Connell, Doyle & Lewis, LLC
260 Madison Ave Ste 204
New York, NY 10016-2401

Ramon Escobar Castro
c/o Gorayeb & Associates, PC
100 William St Rm 1900
New York, NY 10038-5017

Raul Flores
c/o Gorayeb & Associates, PC
100 William St Rm 1900
New York, NY 10038-5017

White Werbel & Fino LLP
30 Broad St Fl 38
New York, NY 10004-2946